

SET-BACK FOR PRICES

Level Sank Lower and Lower During the Day.

CLOSING HEAVY AT LOWEST

Principal Stocks in Which Bulk of Trading Occurred Lost All the Way from Two to Three Points.

Money Was Easier.

NEW YORK, June 15.—Prices of securities had a decided setback as a result of today's trading. Pressure developed from the outset and with only occasional halts and small fractional rallies, the level of prices sank lower throughout the day and the closing was heavy at the lowest. The stocks in which the bulk of the trading occurred have lost all the way from 2 to 3 points from Saturday's level. This includes the principal coals, grangers, Pacifics and Southwesterns. The question whether the market was on the eve of a reaction of speculation for the advance was thus decidedly answered and there was a corresponding relapse in prevailing sentiment about the stock exchange into depondency and apprehension.

London took part in the selling and Western wire houses also sent orders on an important scale. The selling was not so large later in the day, but prices yielded without resistance, and there was no attempt to support the market. The result is to open up former doubts about the motive of the selling and the extent to which liquidation may now be pursued on the decline. Most of the current discussion had to do with factors in the situation which were already in force in the previous decline. The uncertainty over the corn crop, which forced the backward movement in the wheat over the government report on wheat, came into play again to-day and the excited jump in the cotton market called attention afresh to the dangers of that crop.

Last week's feeling that the culmination of eastern floods left that factor amply discounted, gave place to-day to the realization that statistics of railroad traffic and the large export of cotton to come must show the large inroads upon the stocks of the cotton market.

The assembling of the coal miners' convention and the extension of the lockout in the situation which already revolved anxiety over the labor outlook.

Money was easier, but sterling exchange recovered here and ran off sharply both in Paris and Berlin. As a consequence there was close calculation over an export of gold by to-morrow's steamer. The market closed, however, with no announcement of such a sale.

Recovery shown by the banks in the Saturday's statement leaves the surplus reserve of the year, and there is a disposition to await with interest the completion of the return of the national banks throughout the country. The inference from the foreign trade figures for the month of May, which are falling off in the exports compared with last year of over \$2,000,000, is that our exports of manufactured products for the first six months of the year, and there is a disposition to await with interest the completion of the return of the national banks throughout the country.

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OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.											
SALES:		Open.	High.	Low.	Close	SALES:		Open.	High.	Low.	Close
500	American Can com.	54 1/2	55 1/4	54 3/4	55	12045	Manhattan	127	137	126 1/2	136 1/2
700	American Can pfd.	42 1/2	43 1/4	42 3/4	43	12046	Metropolitan	126	135 1/2	125 1/2	134 1/2
200	American Cotton Oil com.	38	38 1/2	37 1/2	38 1/4	12047	Western Central	103 1/2	104 1/2	102 1/2	103 1/2
800	American Grass Twine.	...	...	...	...	60250	Missouri Pacific	103 1/2	108 1/2	102 1/2	104 1/2
500	American Cotton Oil com.	38	38 1/2	37 1/2	38 1/4	...	Mo., Kan. and Texas com.	72 1/2	74	70	73 1/2
800	American Locomotive pfd.	22 1/2	23 1/4	22 3/4	23	...	Mo. and Pac. pfd.	59	60	58 1/2	59 1/2
...	...	...	...	...	...	62630	New York Central	128	128 1/2	127 1/2	128 1/2
...	...	...	...	...	...	...	N. Y., Ont. and Western.	155 1/2	156 1/2	154 1/2	155 1/2
...	...	...	...	...	...	...	Rock Island	72 1/2	73 1/2	72 1/2	73 1/2
...	...	...	...	...	...	...	Pressed Steel Car	54 1/2	54 1/2	54 1/2	54 1/2
...	...	...	...	...	...	...	Pressed Steel Car pfd.	87 1/2	87 1/2	87 1/2	87 1/2
...	...	...	...	...	...	...	People's Gas	72 1/2	73 1/2	72 1/2	73 1/2
...	...	...	...	...	...	...	Reading com.	48	48	45 1/2	46 1/2
...	...	...	...	...	...	...	Reading 1st pfd.	...	...	...	...
...	...	...	...	...	...	...	Reading 2d pfd.	...	...	...	...
...	...	...	...	...	...	...	St. Louis and Valley	16 1/2	16 1/2	14 1/2	15 1/2
...	...	...	...	...	...	...	Republic Iron and Steel pfd.	74 1/2	74 1/2	74 1/2	74 1/2
...	...	...	...	...	...	...	Sloss	45	45	...	...
...	...	...	...	...	...	...	St. L. and San Fran. 2d pfd.	63	63	61 1/2	62 1/2
...	...	...	...	...	...	...	Southern Pacific	49 1/2	49 1/2	48 1/2	49 1/2
...	...	...	...	...	...	...	Southern Railway	24 1/2	24 1/2	23 1/2	24 1/2
...	...	...	...	...	...	...	Southern Railway pfd.	88 1/2	88 1/2	87 1/2	88 1/2
...	...	...	...	...	...	...	Tennessee Coal and Iron.	52 1/2	53	51 1/2	52 1/2
...	...	...	...	...	...	...	Texas Pacific	61 1/2	61 1/2	60 1/2	61 1/2
...	...	...	...	...	...	...	Union Pacific com.	81 1/2	81 1/2	79 1/2	80 1/2
...	...	...	...	...	...	...	Union Pacific pfd.	87 1/2	87 1/2	87 1/2	87 1/2
...	...	...	...	...	...	...	United States Steel pfd.	80 1/2	81	80 1/2	80 1/2
...	...	...	...	...	...	...	Van. Carolina Chem. com.	65 1/2	65 1/2	65 1/2	65 1/2
...	...	...	...	...	...	...	Van. Carolina Chem. pfd.	...	...	...	...
...	...	...	...	...	...	...	Waco	24 1/2	24 1/2	23 1/2	24 1/2
...	...	...	...	...	...	...	Wabash pfd.	49 1/2	49 1/2	48 1/2	49 1/2
...	...	...	...	...	...	...	Western Union	20 1/2	20 1/2	19 1/2	20 1/2
...	...	...	...	...	...	...	Wisconsin Central	20 1/2	21	20 1/2	20 1/2
...	...	...	...	...	...	...	Wisconsin Central pfd.	43	43	41 1/2	42 1/2
1 Republic Iron and Steel pfd., ex-div., 1 1/2 per cent.											